

WEST VALLEY CITY, UTAH

RESOLUTION NO. 08-298

**A RESOLUTION AUTHORIZING THE CITY TO ENTER INTO
A DEVELOPMENT AGREEMENT WITH IVORY
DEVELOPMENT, LLC FOR APPROXIMATELY 98 ACRES OF
REAL PROPERTY BEING DEVELOPED BETWEEN 3100
SOUTH AND LAKE PARK BLVD., AND EAST OF DAYBURY
DRIVE.**

WHEREAS, Ivory Development, LLC (“Ivory”) owns real property within the limits of West Valley City, Utah, on which they are building a planned community known as Highbury (the “Project”); and

WHEREAS, a development agreement (“Agreement”) was previously approved under Resolution No. 07-213 between the City and Ivory for the design and development of the Project in a manner that is in harmony with the City’s master plan and long-range development objectives, and which addresses the more specific planning issues set forth in this Agreement; and

WHEREAS, West Valley City, acting pursuant to its authority under § 10-9-101 et seq., Utah Code Annotated 1953, as amended, and City ordinances and land-use policies, has made certain determinations with respect to the proposed Project, and in the exercise of its legislative discretion, has elected to approve this Agreement;

WHEREAS, a replacement to that Agreement has been prepared for execution by and between the City and Ivory. This Agreement, which is attached hereto and entitled “Development Agreement” sets forth the rights, duties, and obligations of each of the parties with respect thereto; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of West Valley City, Utah, that the Agreement between West Valley City and Ivory is hereby approved in substantially the form attached, and that upon approval of the final form of the Agreement by the City Manager and the City Attorney’s Office, the Mayor is hereby authorized to execute said Agreement for and in behalf of West Valley City, Utah.

PASSED, APPROVED and MADE EFFECTIVE this ____ day of _____, 2008.

WEST VALLEY CITY

MAYOR

ATTEST:

CITY RECORDER